

PAPER MONEY

M. OWEN WARNS

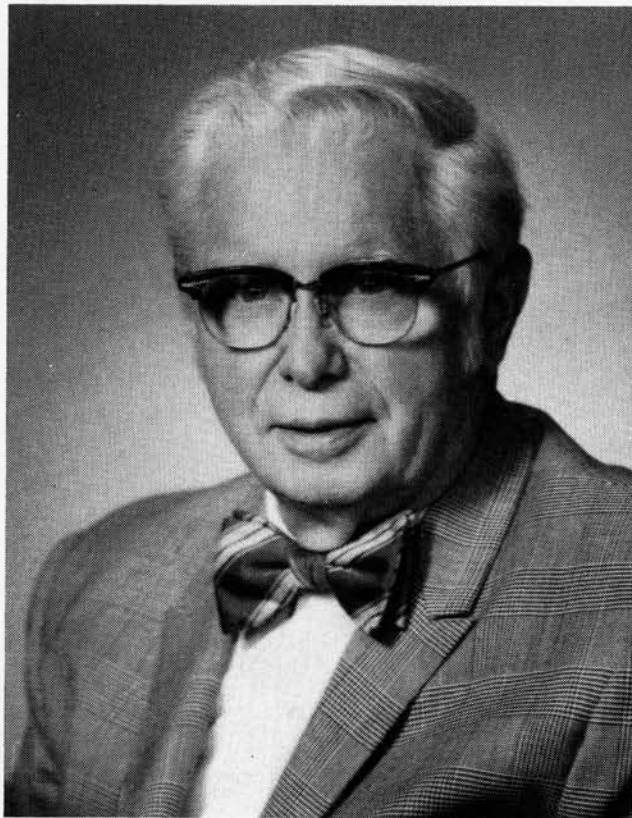
VOL. XXVIII No. 3
WHOLE No. 141

MAY/JUNE 1989



1902 - 1989

IN MEMORIAM



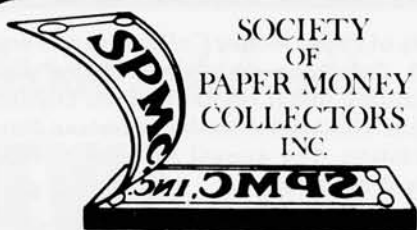
M. OWEN WARNS

1902 - 1989

M. Owen Warns, one of the progenitors of the fascination with and the collecting and study of national bank notes, died on 25 February 1989 at the age of 86. *The National Bank Note Issues of 1929-1935* by Peter Huntoon and Louis van Belkum, a book that Mr. Warns edited, was the ember that continued to grow with XVIII supplements in *PAPER MONEY*. For these and other articles, collectors of small-size national bank notes are indebted to Owen.

Charter member no. 35, Mr. Warns was a founding member of the SPMC; he served on the board of governors (1965-1977) and was treasurer (1969-1975). In 1985 he received the Nathan Gold Award for his pioneer work related to small-size national bank notes.

Mr. Warns was born on 18 October 1902 in Toledo, Ohio. He graduated from Columbia University (College of Pharmacy) and New York University (School of Merchandise Statistics). During World War II he served as a Senior Lt. with Fleet Wing 15. Mr. Warns is survived by his wife Charmaine and a sister.



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IN THIS ISSUE

A HISTORY OF THE BANKS OF THE CITY OF HUDSON, NEW YORK	
by Robert R. Moon	77
CORRECTION	82
SUTLER PAPER — by Kenneth Keller	83
UPDATED CENSUS — THE SURVIVING 1918 \$50 FEDERAL RESERVE BANK NOTES	
by Michael A. Crabb, Jr.	89
THE CASE OF THE CAGEY COUNTERFEITER	
by Brent Hughes	90
RAILROAD NOTES & SCRIP OF THE UNITED STATES, THE CONFEDERATE STATES AND CANADA	
by Richard T. Hooper	92
SUPPLEMENTS TO NO. 135 AND NO. 138 (ed.)	95

SOCIETY FEATURES

INTEREST BEARING NOTES	94
LIBRARY NOTES	95
NEW LITERATURE	95
MONEY MART	96

ON THE COVER: M. Owen Wams 1902-1989; see inside back cover.

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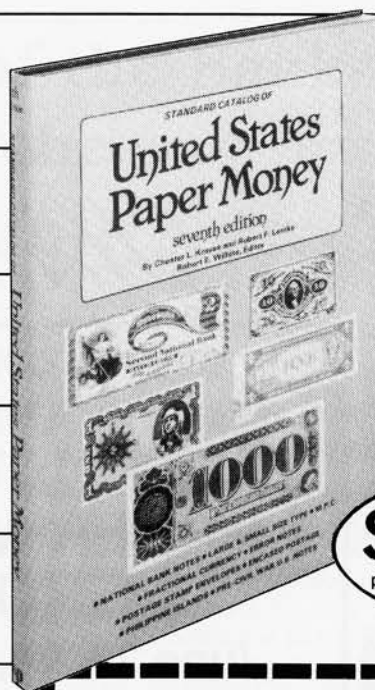
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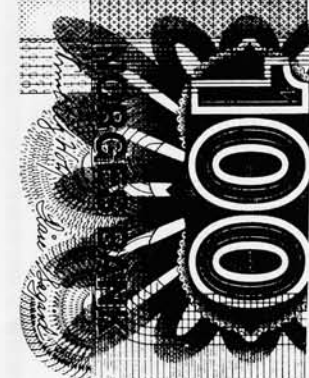
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A History of the Banks of the City of Hudson, New York

by ROBERT R. MOON, SPMC 5766

This article is the third in a series on the history of banking in Columbia County in New York state. It deals with banking in the largest community, the county seat, of Columbia County.

EARLY HISTORY OF HUDSON

THE CITY OF HUDSON derives its name from Henry Hudson, the Dutch explorer who discovered the river in 1609 that also bears his name. Originally, the area of land from which the future city would be a part, was named Claverack Landing by the original Dutch settlers.

The circumstances that resulted in the establishment of the city involved a pair of brothers, Seth and Thomas Jenkins, who had moved west from Providence, Rhode Island in order to create a new profitable seafaring community. The brothers purchased a tract of land on the east bank of the Hudson River from descendants of the first Dutch settlers and named the area Hudson in November 1784. They proceeded to lay out a street plan for the city and were given a charter by Governor George Clinton on April 22, 1785 with Seth Jenkins appointed the first mayor. By 1786 the population had reached 1,500 and included 18 inns and 150 houses.

Whaling, sealing, fishing and shipbuilding were among the early industries and contributed to the success of the new community. In 1805, Hudson became the county seat of Columbia County and by 1810, the population had reached nearly 5,000.

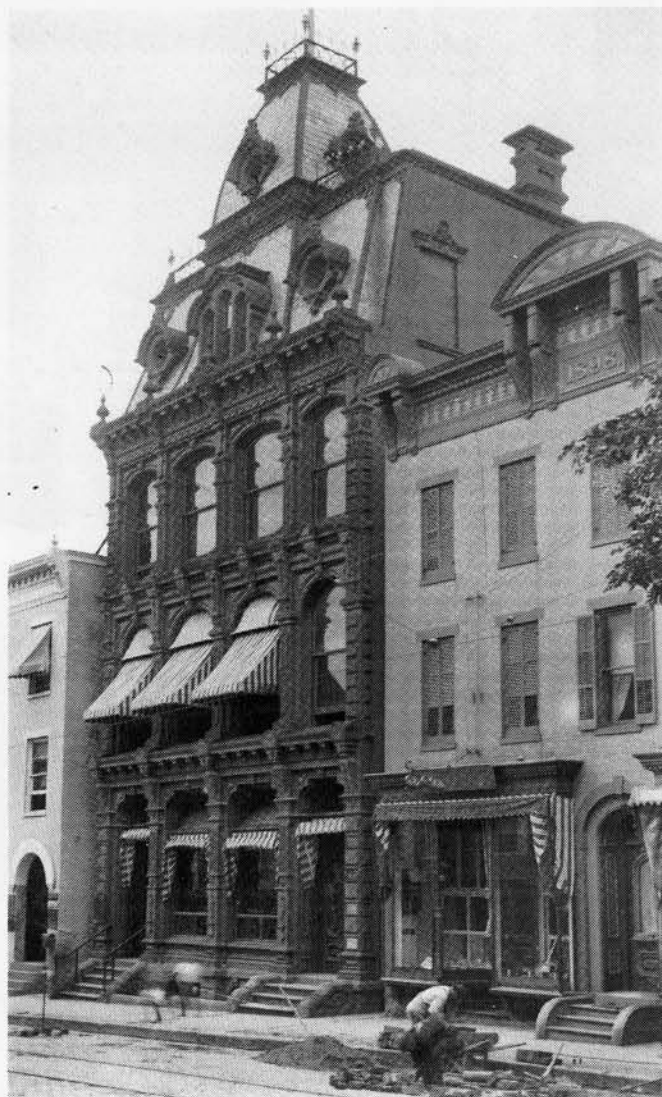
EARLY BANKS

Hudson's first bank, the Bank of Columbia, got its start in 1793, opening for business near the foot of Warren Street (the then and still "main street" of Hudson) in a building later known as the Hosmer House. The first president was Seth Jenkin's brother, Thomas. The bank's capital stock was initially paid in Spanish Milled Dollars; the U.S. Mint was still two years away from minting sizeable quantities of large-denomination coins. The bank moved in 1803 to the corner of Second and Warren Streets and later to 231 Warren Street.

The economic growth of Hudson soon spawned a banking competitor. The Bank of Hudson opened in 1808 with John C. Hogeboom as president. He was succeeded shortly thereafter by Seth Jenkins. Initially, both banks did well, but the recession and decline in shipping caused by the War of 1812 was to prove their undoing. The Bank of Hudson went under in 1819. Many local businesses failed, causing a severe depression in the Hudson area in the early 1820s. As a result of the bad economic times, Hudson suffered its only population decline of the nineteenth century. The Bank of Columbia hung on for several more years but, in 1829, it too closed its doors.

A RESURGENCE OF BANKING

The City of Hudson found itself with no banking facilities as the 1830s began. The revived whaling industry, along with new economic growth, required a new local bank. Accordingly, a group of local businessmen headed by Oliver Wiswall, who also served as Mayor of Hudson in 1827 and 1828, formed the Hudson River Bank on June 30, 1830 and for \$3,000 purchased the building at 231 Warren Street from the receiver of the Bank of Columbia. Mr. Wiswall was to eventually serve as president of the bank for 30 years.



The Farmers National Bank building was built in 1872; it was destroyed by fire in November 1926.

Not burdened by the many bad debts of the old banks, the new Hudson River Bank flourished and, as would be expected, another competitor came along.

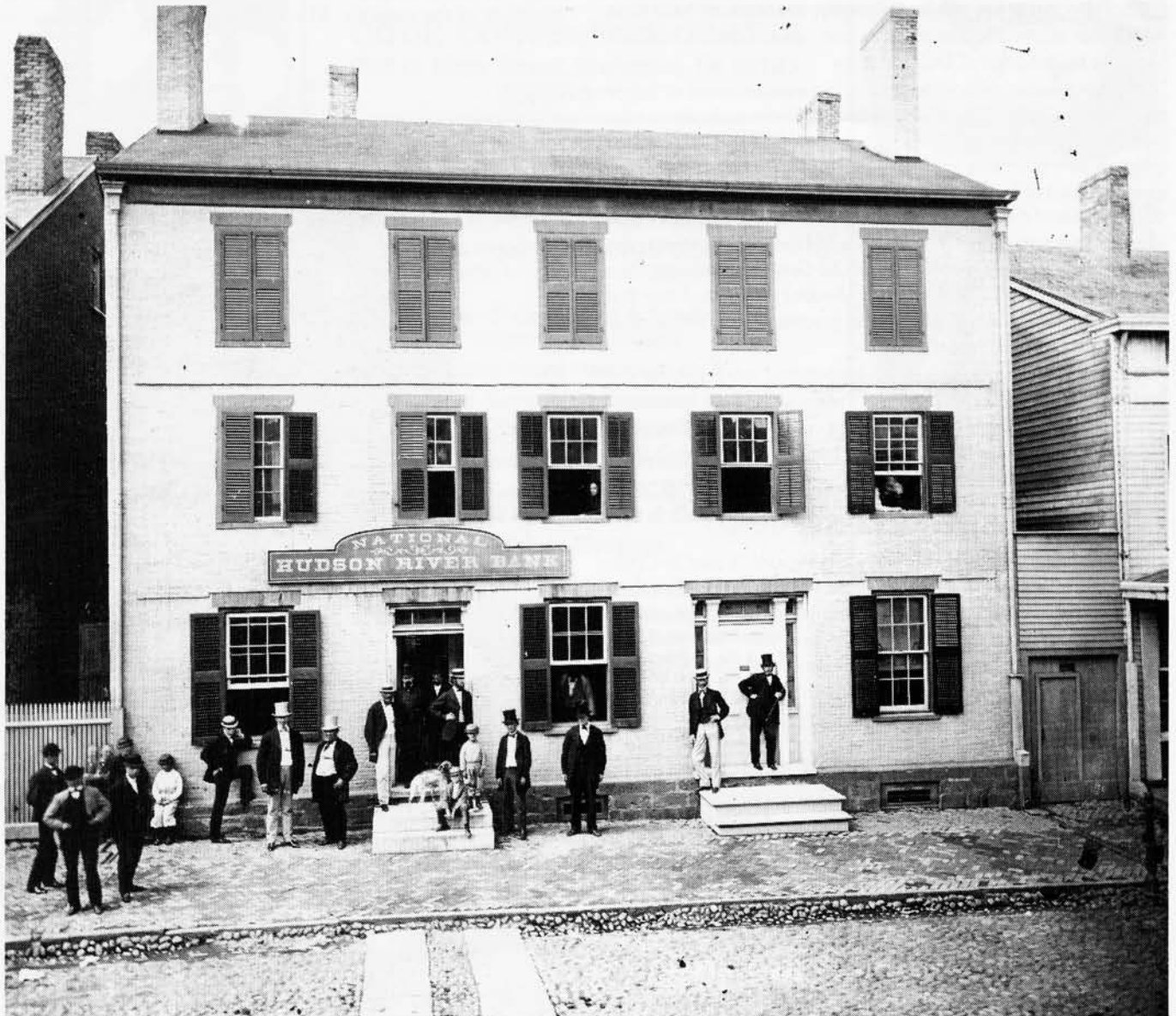
On January 26, 1839, the Farmers Bank of Hudson opened for business with Elihu Gifford as the first president. One of the original members of the Board of Directors was Jacob Ten Broeck, the first of several members of the Ten Broeck family who eventually would serve on the bank's board over the next 120 years.

These two banks were commercial banks, however, and the growth in the community produced conditions that were ripe for a savings bank. Preliminary work began in 1849 and a special act was introduced in the New York State Legislature the following year to incorporate a bank known as the "Hudson City Savings Institution." The act was passed and signed by the governor on April 4, 1850. The first president was Robert A. Barnard, who had been a founder of the Hudson River Bank twenty years earlier. The first secretary-treasurer was Josiah W. Fairfield in whose offices the bank first opened for business at 234 Warren Street. It finally moved into its own building at 230 Warren Street in 1866.

Opening day for the new savings bank had been October 7, 1850 but an interesting event occurred three weeks later on October 28. On that day, Account No. 8 was opened by Mrs. Mary M. Bliss, described as a farmer's wife. This transaction had more significance than would appear on the surface, as it had been only a short time previously that women had been legally entitled to the absolute ownership and possession of money and property. Under a state law passed in 1848, women and children were granted the right to the "full and exclusive enjoyment" of bank accounts and other property. Prior to that time, if a woman opened an account in a bank, she was aware of the fact that the money could be claimed at any time by her father if she were single or by her husband after marriage.

At the time of the organization of the savings bank, the word "institution" was adopted instead of the word "bank" because considerable suspicion was attached to the latter name. Many savings banks prior to the Civil War took this same action. Interestingly, all savings banks in New York state have since changed their names with one exception—the Hudson City Savings Institution.

One of the reasons for this distrust of banks was the paper money situation. With many of the bank notes in circulation at



The National Hudson River Bank building ca. 1870. Stephen DuBois, president of the bank between 1868 and 1872, is standing at the far right.

that time of dubious value or authenticity, a natural wariness of banks was to be expected. This situation, along with the financial demands of the Civil War, led the federal government to create the national banking system.

THE NATIONAL BANKING ERA

Surprisingly, the first bank in Hudson to take advantage of the new National Banking Act was not an existing bank but a new organization. The First National Bank of Hudson applied for and received Charter 396 in March of 1864. The first president was Josiah W. Fairfield who was also secretary-treasurer of the Hudson City Savings Institution. It was not uncommon in those

days for an individual to be an officer in more than one bank at the same time. Mr. Fairfield would serve as president until shortly before his death in 1877. The first cashier was Peter S. Wynkoop who received a salary of \$1,200 per year. The bank's first office was located in the City Hall Building at the corner of Warren Street and City Hall Place.

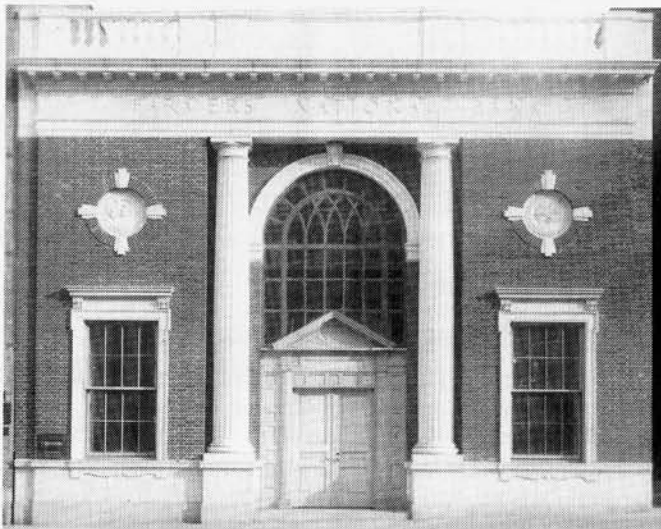
In 1865 Hudson's two existing commercial banks became the Farmers National Bank with Charter 990 and the National Hudson River Bank with Charter 1091. The local residents really did not notice much of a change except that the value of paper currency was certainly of less concern and that the banks were subject to more stringent requirements under federal laws.



Well-worn but rare. Original Series \$2 note. Only 3,000 \$2 notes were issued by the Farmers National and fewer than 24 remained by the mid-1880s.



Series of 1902, Date Back \$10 note signed by Cashier Jordan Philip and President Charles W. Macy.



The New Farmers National Bank building erected in 1927-28. It now houses the Hudson office of Key Bank N.A.

A PERIOD OF CALM

The commercial banks and one savings bank in Hudson took up a relatively stable existence for the next fifty years. The Farmers National Bank moved into a new building at 544 Warren Street in 1872. The new structure was one of the tallest buildings in Hudson and an electrical light display on the roof would be used as a beacon during the Hudson-Fulton celebration of 1909. The National Hudson River Bank remodeled its facilities at 231 Warren Street, but then moved to a new building at 520 Warren Street in 1907. The Hudson City Savings Institution continued this "uptown" trend by moving to its own new building at 560 Warren Street in 1909 and would be followed in 1922 by the First National Bank when it, too, moved into a new building across the street from Hudson City Savings.



Original Series \$1 note signed by Cashier Aaron B. Scott and President Henry A. DuBois.

Series of 1902, Date Back \$10 note signed by Cashier Jordan Philip and President Charles W. Macy.



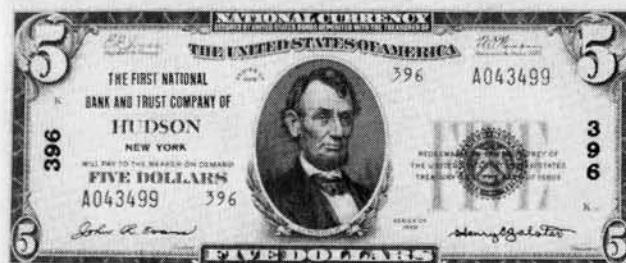
A NEW ADDITION

Before the First National Bank's move, however, in 1911 Hudson added a fifth banking facility. The impetus behind this addition was the substantial cement industry in the Hudson area. Because of the large limestone deposits nearby, cement plants had been set up on the outskirts of Hudson in the nineteenth century. With the taking over in 1909 of the Hudson Portland Cement Company by the New York & New England Cement and Lime Company, a subsidiary of the Atlas Portland Cement Company, a great influx of new citizens descended upon Hudson requiring an increase in housing. W. E. Miner, who was treasurer of the New York & New England Co., met with Henry R. Bryan, publisher of the *Hudson Republican* newspaper and the local postmaster, to discuss the idea of forming a Savings and Loan Company to help these new people finance their homes. Miner and Bryan met with several other people and, in the spring of 1911, the Hudson Savings and Loan Association was formed. Delbert Dinehart, who was also president of the National Hudson River Bank at that time, was the first president and the first office was opened in the quarters of the *Hudson Republican*.

ANOTHER CHANGE

Mr. Dinehart's Hudson River Bank was undergoing changes at this time. In the early part of this century trust powers were not available to nationally-chartered banking institutions. The bank's board of directors felt that they could enhance their position in the community by access to these powers and so, in April 1912, gave up their national charter and became the state-chartered Hudson River Trust Co. The board had also asked the Farmers National Bank to join them in forming the trust company but was turned down. Mr. Dinehart remained as the president and,

aside from a name change, customers of the bank noticed no other differences. A few years later, national banks were allowed to form trust companies and in 1928, the First National Bank became the First National Bank and Trust Company. One other event of note during the 1920s occurred in November of 1926. On the night of the 24th, the Farmers National Bank building was destroyed in a spectacular fire. However, a temporary office was opened within 24 hours in the old quarters of the First National Bank and was used until a new building was completed at the old site in January 1928.



Series of 1929, Type II \$5 note signed by Cashier John R. Evans and President Henry Galster.

DEPRESSION ERA TURMOIL

Perhaps the fire was a harbinger of things to come; the Great Depression was just around the corner and the banking industry in Hudson would not emerge unscathed. While the Farmers National Bank and the two savings banks would suffer very little, the First National Bank and the Hudson River Trust Co. were particularly hard hit. The first incident occurred in 1932. During early January of that year, a rumor circulated throughout the city that a large customer of the First National Bank was unable to



Post card view of the First National Bank of Hudson building shortly after its completion in 1922.

meet its mortgage payment. A church had taken out a sizeable mortgage during the 1920s which was to be paid back from the parishioners' offerings. Since many of the parishioners had been laid off from their jobs, it was assumed that offerings would be down and therefore the mortgage payment would not be met. Considering the climate of the time, people felt that if this large loan went bad the bank would be in trouble, and so would their deposits. Accordingly, a run started on the bank. The rumor proved to be unfounded, but only assistance from the Federal Reserve Bank kept the First National Bank from running out of funds to pay depositors. The first National Bank escaped this time, but another problem followed a year later.

No. 7306 Sarah Cuss					
John Cuss PAYABLE TO EITHER OR SURVIVOR					
DATE	WITHDRAWAL	DEPOSIT	BALANCE	ACCOUNT NO.	TRAN.
1		** 124.85		B	
2 7-5-29		** 15.00	** 5,689.52	A B	7306
3	Jul. Int.	** 128.00		B	
4 1-3-30		** 20.00	** 5,837.52	A B	7306
5	Jul. Int.	** 131.33		B	
6 7-3-30		** 30.00	** 5,998.85	A B	7306
7	Jan. Int.	** 134.95		B	
8 1-2-31		** 20.00	** 6,153.80	A B	7306
9 7-8-31	Jul. Int.	** 138.44	** 6,292.24	B	
10 1-4-32	Jan. Int.	** 133.70	** 6,425.94	B	
11	Jul. Int.	** 128.50		B	
12 7-1-32		** 128.50	** 6,425.94	A B	7306
13 1-4-33	Jan. Int.	** 128.50	** 6,554.44	B	
14 7-3-33	Jul. Int.	** 98.31	** 6,652.75	B	
15 1-27-34	Jan. Int.	** 99.78	** 6,752.53	B	
16					
17 2-27-34		+2,701.01	** 4,051.52	B	
18 7-6-34	July Int.	** 73.14	** 4,124.66	B	
19 10-15-34		** 270.10	** 4,394.76	A B	7306
20 1-3-35	Jan. Int.	** 63.21	** 4,457.97	B	
21	Apr. Int.	** 27.85		B	
22 6-1-35		** 270.10	** 4,728.07	A B	7306
23 7-3-35	July Int.	** 28.03	** 4,756.10	B	
24 10-7-35	Oct. Int.	** 29.89	** 4,813.84	B	

HUDSON RIVER TRUST CO., HUDSON, N.Y.

PLEASE MAKE OUT A DEPOSIT TICKET

A personal side to the depositor's troubles during the Depression. The passbook of the author's great, great uncle showing 40% of the money removed on February 27, 1934. Note the first two installments of 10% each returned to the depositor on October 15, 1934 and June 1, 1935.

In April 1933 President Roosevelt declared the bank holiday—closing all of the banks in the country. While most of the banks around the country were given quick approval to reopen, one bank in Hudson was not. The First National Bank was found by the national bank examiners to be in some difficulty and would have to go through a period of reorganization before it could open its doors again. When the bank finally reopened in October 1933, a few changes had been made. Jordan Philip, president of the bank since 1915, had been replaced by Dr. Henry Galster. Edward L. Tanner, cashier of the bank also since 1915, had been replaced by John R. Evans, who had been brought in from outside the area to stabilize the bank. The depositors, however, suffered the biggest change. In July of that year they had to agree to give up immediate access to 38% of their money and received, instead, a Certificate of Participation. Without this agreement the bank would have been forced to close altogether. Over the next thirteen years the depositors were gradually reimbursed from the so-called "38% fund" (without interest) as money was realized from the bank's assets that had been placed in the "doubtful" category. By 1946, the depositors had received most of their money.

A similar fate was to strike the Hudson River Trust Co. In late 1933 all local banks in Hudson filed for approval to be covered by the new FDIC insurance, which would take effect on January 1, 1934. When the Hudson River Trust failed to get approval, the State Banking Department closed the bank on January 2, 1934, and their depositors went through the same situation that the First National's customers had endured the year before. The Trust Co. reopened on February 26, 1934, but its depositors had to give up the right to withdraw 40% of their money and received their own Certificates of Participation. As with the First National, the depositors had to wait a while before seeing the rest of their money.

The other three banks in Hudson managed to weather the storm. The Farmers National Bank under Henry James, a former state assemblyman and long-time publisher of the *Hudson Daily Star*, who became bank president in 1932, grew to become the largest commercial bank in the county. The Hudson Savings and Loan Association, which moved into its own building at 419 Warren Street in 1935, and the Hudson City Savings Institution also made it through these trying times with little difficulty.

THE MERGER ERA

The 1940s, with the war effort in effect, was a quiet period for Hudson banks, but the booming post-war economy and the move into branch banking were to permanently change the financial landscape in the 1950s. The first local bank to pass from the scene was the Hudson River Trust Co. when it became the 11th branch of the National Commercial Bank and Trust Co. of Albany on August 4, 1952. Both National Commercial and the State Bank of Albany, the two "big banks" from the state capital, then set their sights on Hudson's other two commercial banks. Of course, this wasn't just a case of two predators stalking their prey. There were decided advantages for a small independent bank to merge with a much larger entity. For instance, the employees of the smaller bank were usually allowed to count their accumulated time toward the larger bank's pension plan. Since most of these independents gave little or no pensions beyond the proverbial gold watch, this was definitely a good arrangement. More specifically, in the case of the Hudson area, the expanding economy required banks to have larger resources than those at hand. When the local hospital embarked on an expansion in the early 1950s, three of the local banks had

to combine their funds in order to finance the undertaking. One of the Albany banks would have had no trouble putting the package together by itself.

While being courted by the suitors from Albany, the First National and the Farmers National began branch banking of their own. The First National Bank established a branch in Germantown in the southern part of Columbia County in February 1955. This was the first banking facility in Germantown since the closing in January 1932 of the controversial and short-lived Germantown National Bank. The Farmers National Bank established a branch in Copake in the southeastern corner of the County in December 1953 and then purchased the Philmont National Bank in February 1955. However, the two "independents" would not be around for long. In December 1955 the First National Bank became part of the State Bank of Albany which picked up First National's office in Hudson and the new one in Germantown. The Farmers National Bank lasted a little longer. In March 1959 its stockholders voted to become part of National Commercial Bank. National Commercial then faced a slight dilemma in that it now had offices at both 520 Warren Street and 544 Warren Street (less than 150 feet apart!). The problem was solved by constructing a new building in the adjacent town of Greenport and transferring the old Hudson River Trust Co. office there in 1961. The old office at 520 Warren Street is now the Hudson City Hall. After corporate reorganizations in the 1980s, National Commercial Bank is now known as Key Bank N.A. and the State Bank of Albany is now Norstar Bank of Upstate New York.

The Hudson Savings and Loan Association, which had moved to 507 Warren Street around 1950, was the next local bank to go when it merged with Home Savings Bank of Albany in 1974, which in 1981 became Home and City Savings Bank. Hudson was then left with one local bank, the Hudson City Savings Institution, which, after a brief flirtation with Dime Savings Bank of New York in the early 1980s, remains the only independent bank in Hudson and now has six offices of its own.

SYNGRAPHIC ANALYSIS OF THE NATIONAL BANKS OF HUDSON

The availability of national currency from the banks of Hudson runs from rare to fairly well known. Understandably, the National Hudson River Bank, which ceased issuing notes in 1912 when it gave up its national charter, is the scarcest Hudson bank when it comes to locating an example. So far, the existence of only four notes from the bank has been confirmed—two Original Series Aces, one of which appeared as both lots 2267 and 3396 in the Grinnell sale and the other, pictured here, an Original Series \$10 (S/N 1440-C), and according to John Hickman, a Series 1902 Date Back \$10 (S/N 697). Because of the outstanding balance of \$30,374, even in October 1912, a few more examples should turn up but these four are the only specimens that are known to the general collecting fraternity.

The story is a bit different regarding the First National and the Farmers National. Both banks issued notes virtually throughout the national currency era and they had reasonably healthy outstanding balances in 1935 (the First National with \$200,000 and the Farmers National with \$50,000). While Hickman & Oakes' *Standard Catalog of National Bank Notes* classifies both large- and small-size notes from the Farmers National Bank in the R5 (three to five notes known) category, enough new specimens have come to light since the book's publication in 1982 to change both sizes to the R4 (six to eleven known notes) rating. One of the new notes from this bank is a First Charter Deuce, which surfaced in early 1988. What is remarkable about

this new find is that not only did the Farmers National Bank issue just 3,000 Lazy 2s between 1866 and 1874 but, according to the Currency and Bond Ledgers held at the National Archives, less than 25 were still outstanding as long ago as 1886.

Hickman and Oakes classify the First National Bank in the R3 (12 to 24 notes known) category for both large- and small-size notes. There are at least 15 notes each of large-size and small-size, so the notes from this bank are definitely not rare. There are a couple of worthwhile observations to note, however. Despite a large number of notes issued during the First and Second Charter periods, none of these have surfaced. All of the approximately 15 large-size notes known are Third Charter with one Red Seal (a \$20 with S/N 2687, which appeared as Lot 164 in Donlon's 10th Mail Bid Sale). One other type of First National note also appears to be rare. In April of 1928, the bank changed its name to the First National Bank and Trust Company and issued large-size \$5s with this title for just one year, until mid-1929, when the new small-size notes were introduced. Just one of these large-size notes with the second title is known so far and is pictured in this article. As mentioned before, there are at least 15 small-size notes known and they are fairly available in the marketplace.

ACKNOWLEDGMENTS

My appreciation is extended to the following individuals: John Hickman for sharing his census data on Hudson banks with me; Terry Matchette of the National Archives for her assistance in my research through the Currency and Bond Ledgers; Charles Brewer, manager and vice-president of Norstar Bancorp in Hudson; Raymond Kennedy, publisher emeritus of the *Hudson Register-Star*; Stanley Rushkoski, manager of Key Bank in Copake; and Rowles Studio of Hudson for providing the early photographs for this article.

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CORRECTION

(No. 135, May/June 1988, p. 76)

An incorrect assumption was made in the editorial addenda to Ron Horstman's "Greenbacks"

After reexamination of the photograph—the \$50 note was not available—there is faint evidence of an overprint. An absence of an overprint was thought to represent notes made from old plates. In addition, Walter Breen's "Promises, Promises" in *Numismatic News Weekly*, 26 February 1974, was reread. Consequently, old and new plates probably apply to plates with and without "For the" (U.S. Treasury officials) engraved into the plate.

Sutler Paper

by KENNETH KELLER

SINCE the time of the Roman legions, perhaps earlier, peddlers have followed the soldiers to supply them with personal needs. From the American Revolutionary War until 1866, these purveyors were called Sutlers. In 1866 Post Traders were authorized; ultimately the Post Exchange of today came into existence. During the Civil War the shortage of coins, due to hoarding, created a problem for the Sutler. With little or no small change among the soldiers—they were paid in paper money—it was necessary for the Sutler to improvise; he made change for purchases with his own metal tokens, cardboard chits or paper scrip. There was no standard Sutler issue for any of these; each Sutler chose the type and design that served his need.

In 1946 James Curto published a list of "Sutlers and Their Tokens" in *The NUMISMATIST*, followed in 1959 by a "Supplemental List." In 1983 David E. Schenkman published an ex-

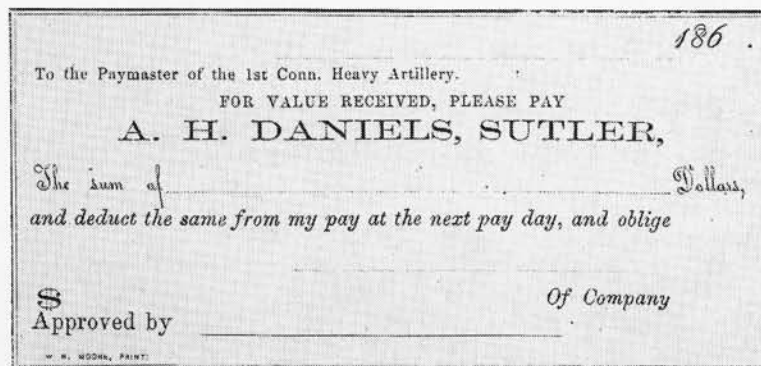
cellent book, *Civil War Sutler Tokens and Cardboard Scrip*. A number of issues have been discovered since Mr. Curto compiled his lists. Now, I am attempting to list all known Sutler paper, which also includes Paymaster Orders. These were used to extend credit to the soldiers until pay day. On that awaited day, the Sutler would sit at the Paymaster's table and collect the amount due to him before each soldier received the balance of his pay.

Sutler paper scrip was issued in various denominations, most often from 2¢ to 50¢; some larger amounts are known. Some were ornately printed vignettes, others were simply typeset. Some were the size of paper money of the period, others were much smaller.

If you have any Sutler paper, I would appreciate receiving photocopies. Send to: Kenneth Keller, 9090 Kinsman-Pymatuning Rd., Kinsman, OH 44428. In return I will send you the most current list of Sutler paper.

A CURRENT LIST OF SUTLER PAPER

DENOMINATION	UNIT SERVED	ISSUER	TYPE
Alabama			
5 Cents	23rd Ala. Reg't.	House of Kahn & Bros.	
50 Cents	23rd Ala. Reg't.	House of Kahn & Bros.	
50 Cents	34th Ala. Reg't.	-----	
25 Cents	Maj. Warren's Battalion	-----	
Arkansas			
25 Cents	2nd Ark. Inf.	Adams & Yager	
50 Cents	2nd Ark. Inf.	Adams & Yager	
2 Dollars	3rd Ark. Inf.	Adams & Yager	
50 Cents	Armstrong's Cavalry Brigade	S.P. Lewis	
Connecticut			
*Paymaster Order	1st Conn. Heavy Artillery	A.H. Daniels	
Paymaster Order	4th Reg't. Conn. Vol.	E. Bliss Jr.	

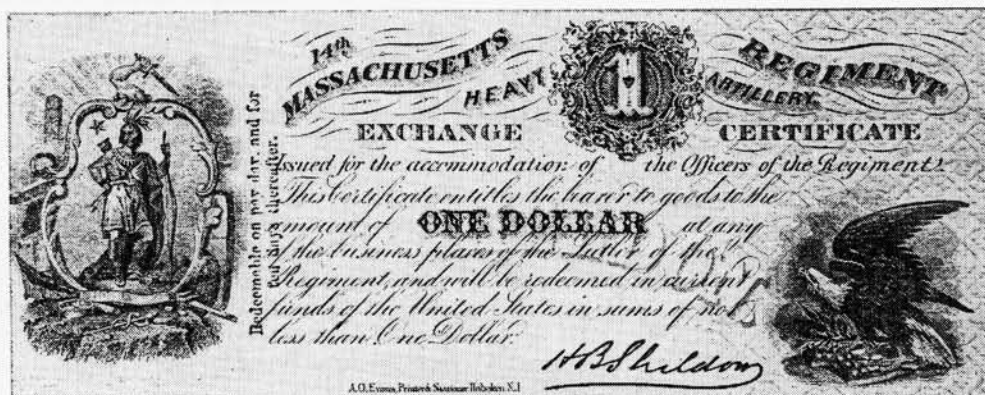


Georgia

5 Cents	17th Georgia Reg't.	—Rice
5 Cents	30th Reg't. Ga. Vols.	B.A. Wright (?)
10 Cents	30th Reg't. Ga. Vols.	B.A. Wright (?)
25 Cents	30th Reg't. Ga. Vols.	B.A. Wright (?)
50 Cents	30th Reg't. Ga. Vols.	B.A. Wright (?)
1 Dollar	30th Reg't. Ga. Vols.	B.A. Wright (?)
2 Dollars	30th Reg't. Ga. Vols.	B.A. Wright (?)
1 Dollar	40th Reg't. Ga. Vols.	A.M. Franklin

*Illustrated

DENOMINATION	UNIT SERVED	ISSUER	TYPE
Georgia (Continued)			
10 Cents	30th Reg't. Ga. Vols.	B.A. Wright (?)	
25 Cents	30th Reg't. Ga. Vols.	B.A. Wright (?)	
50 Cents	30th Reg't. Ga. Vols.	B.A. Wright (?)	
1 Dollar	30th Reg't. Ga. Vols.	B.A. Wright (?)	
2 Dollars	30th Reg't. Ga. Vols.	B.A. Wright (?)	
1 Dollar	40th Reg't. Ga. Vols.	A.M. Franklin	
10 Cents	43rd Georgia Regiment	J.W. Daniel	
25 Cents	43rd Georgia Regiment	J.W. Daniel	
25 Cents	63rd Reg't. Ga. Vols.	-----	
50 Cents	63rd Reg't. Ga. Vols.	-----	
Illinois			
25 Cents	26th Reg't. Illinois Volunteers	-----	
Indiana			
5 Cents	36th I.V.	George Davidson	
25 Cents	36th I.V.	George Davidson	
50 Cents	36th I.V.	George Davidson	
1 Dollar	36th I.V.	George Davidson	
25 Cents	79th Regiment Indiana Volunteers	-----	
50 Cents	79th Regiment Indiana Volunteers	-----	
Iowa			
Paymaster Order	11th Iowa Volunteers	H.Q. Jennison & Whitney	
Paymaster Order	33rd Iowa Inf.	Scott McGee	
Kentucky			
5 Cents	Sutlers' Bank of Columbus	-----	
10 Cents	Sutlers' Bank of Columbus	-----	
50 Cents	Sutlers' Bank of Columbus	-----	
1 Dollar	Sutlers' Bank of Columbus	-----	
Louisiana			
25 Cents	Sutler's Exchange	L.E. Richards	
50 Cents	Sutler's Exchange	L.E. Richards	
Maine			
5 Cents	1st Div. 2ed Brg.	F. McCabe	
10 Cents	1st Div. 2ed Brg.	F. McCabe	
25 Cents	1st Div. 2ed Brg.	F. McCabe	
50 Cents	1st Div. 2ed Brg.	F. McCabe	
Paymaster Order	23rd Maine	A.F. Jackson	
Massachusetts			
Paymaster Order	1st Reg't. Mass. Vols.	James L. Jones	
25 Cents	14th Mass. Reg. Heavy Art.	H.B. Sheldon	
50 Cents	14th Mass. Reg. Heavy Art.	H.B. Sheldon	
* 1 Dollar	14th Mass. Reg. Heavy Art.	H.B. Sheldon	
Paymaster Order	Co. K. 17th Reg't. V.M.	W.N. Dustin	
Paymaster Order	Co. K. 17th Reg't. V.M.	J. Taylor	
5 Cents	25th Mass. Vols.	Henry O. Clark	
5 Cents	30th Co. Mass. Heavy Art.	William Hill	
10 Cents	30th Co. Mass. Heavy Art.	William Hill	
Paymaster Order	36th Mass. Vols.	C.A. Wheelock	
3 Cents	44th Reg. Mass. Vols.	C. Hunt	
15 Cents	44th Reg. Mass. Vols.	C. Hunt	
5 Cents	52nd Reg. Mass Vols.	Wm. F. Gunn	



DENOMINATION	UNIT SERVED	ISSUER	TYPE
Michigan			
Paymaster Order	7th Reg't. Mich. Cav.	M.B. Breitenhach,	Ty. <u>A</u> (script)
Pasmaster Order	7th Reg't. Mich. Cav.	M.B. Breitenhach,	Ty. <u>B</u> (print)
25 Cents	14th Mich. Inf. U.S.A.	M.G. ... (?)	
50 Cents	14th Mich. Inf. U.S.A.	M.G. ... (?)	
1 Dollar	14th Mich. Inf. U.S.A.	M.G. ... (?)	
Paymaster Order	29th Mich. Infantry	M.S. Williamson	
Mississippi			
25 Cents	Army Miss.	S.K. Smith	
50 Cents	The Army of Mississippi	H.H. Hogg	
1 Dollar	The Army of Mississippi	W.E. Cottingham	
Missouri			
1 Dollar	Col. White's Reg.	John Patterson	
2 Dollars	Gen. Rains 8 Brg. of Warrensburg	Fewel & Finley	
New Hampshire			
Paymaster Order	Co. D 8th N.H.V.	Charles G. Hatch	
Paymaster Order	14th Reg. N.H. Vols.	W.A. Farr	
New Jersey			
2 Cents	1st Reg't. N.J.V.	W.R. Brown	
3 Cents	1st Reg't. N.J.V.	W.R. Brown & Co.	
5 Cents	1st Reg't. N.J.V.	W.R. Brown	
10 Cents	1st Reg't. N.J.V.	W.R. Brown	
15 Cents	1st Reg't. N.J.V.	W.R. Brown	
25 Cents	1st Reg't. N.J.V.	W.R. Brown	
2 Cents	3rd Reg't. 1st Brigade N.J.V.	W.J. Taylor	
3 Cents	3rd Reg't. 1st Brigade N.J.V.	Wm. J. Taylor	
5 Cents	3rd Reg't. 1st Brigade N.J.V.	Wm. J. Taylor	
2 Cents	7th Reg't. N.J. Vols.	Robert Aitken	
3 Cents	7th Reg't. N.J. Vols.	Robert Aitken	
Paymaster Order	7th Reg. N.J. Vols.	Robert Aitken	Type <u>A</u> (large "To the")
Paymaster Order	7th Reg. N.J. Vols.	Robert Aitken	Type <u>B</u> (small "To the")
1 Cent	9th Reg. N.J. Vols.	Allen P. Tilton	
2 Cents	9th Reg. N.J. Vols.	Allen P. Tilton	
5 Cents	Camp at Haddington	Hammick & Co.	
New York			
* 5 Cents	1st X.L.C.R. (Excelsior Light Cav. Brg.)	George Mountjoy	
10 Cents	1st X.L.C.R. (Excelsior Light Cav. Brg.)	George Mountjoy	
25 Cents	1st X.L.C.R. (Excelsior Light Cav. Brg.)	George Mountjoy	
50 Cents	1st X.L.C.R. (Excelsior Light Cav. Brg.)	George Mountjoy	
25 Cents	2nd Reg. N.Y. Heavy Art.	D.L. Sheldon	
50 Cents	2nd Reg. N.Y. Heavy Art.	D.L. Sheldon	
1 Dollar	2nd Reg. N.Y. Heavy Art.	D.L. Sheldon	
5 Cents	5th X.L.C.R. (Excelsior Light Cav. Brg.)	Mooney & McMillan	
25 Cents	5th X.L.C.R. (Excelsior Light Cav. Brg.)	Mooney & McMillan	



DENOMINATION	UNIT SERVED	ISSUER	TYPE
New York (Continued)			
50 Cents	5th X.L.C.R. (Excelsior Light Cav. Brg.)	Mooney & McMillan	
*5 Cents	Scotts Nine Hundred U.S. Cav. (11th N.Y.C.)	J.R. Bostwick	
10 Cents	Scotts Nine Hundred U.S. Cav. (11th N.Y.C.)	J.R. Bostwick	
25 Cents	Scotts Nine Hundred U.S. Cav. (11th N.Y.C.)	J.R. Bostwick	
50 Cents	Scotts Nine Hundred U.S. Cav. (11th N.Y.C.)	J.R. Bostwick	
10 Cents	43rd Reg't. N.Y.S.V.	Wm.H. Gomersall(y)	
25 Cents	43rd Reg't. N.Y.S.V.	Wm.H. Gomersall(y)	
50 Cents	43rd Reg't. N.Y.S.V.	Wm.H. Gomersall(y)	
10 Cents	46th Reg't. N.Y.S. Vol.	Arnold Davidsohn	
		(Davidsohn?)	
Paymaster Order	109th Reg't. N.Y. Vol.	S. Rightmyre	
1 Dollar	157th N.Y. Vol.	-----	
5 Cents	160th Reg't. N.Y.S.V.	H.C. Rogers	
Paymaster Order	Seward Infantry N.Y.S.V.	M.L. Bachrach	
Demand Note	1846 Fort Columbus (N.Y.)	William Kendall	Type <u>A</u> (Col. written)
Demand Note	1846 Fort Columbus (N.Y.)	William Kendall	Type <u>B</u> (Col. printed)

North Carolina

25 Cents	4th Brigade N.C.T.	W. Shelburn
50 Cents	4th Brigade N.C.T.	W. Shelburn
25 Cents	27th N.C. Reg't.	Jos. J. Bryen

Ohio

25 Cents	12th Reg't. O.V.U.S.A.	M. Patton
50 Cents	12th Reg't. O.V.U.S.A.	M. Patton
1 Dollar	12th Reg't. O.V.U.S.A.	M. Patton
*5 Cents	21st Reg't. O.V.	F. Maneuthell



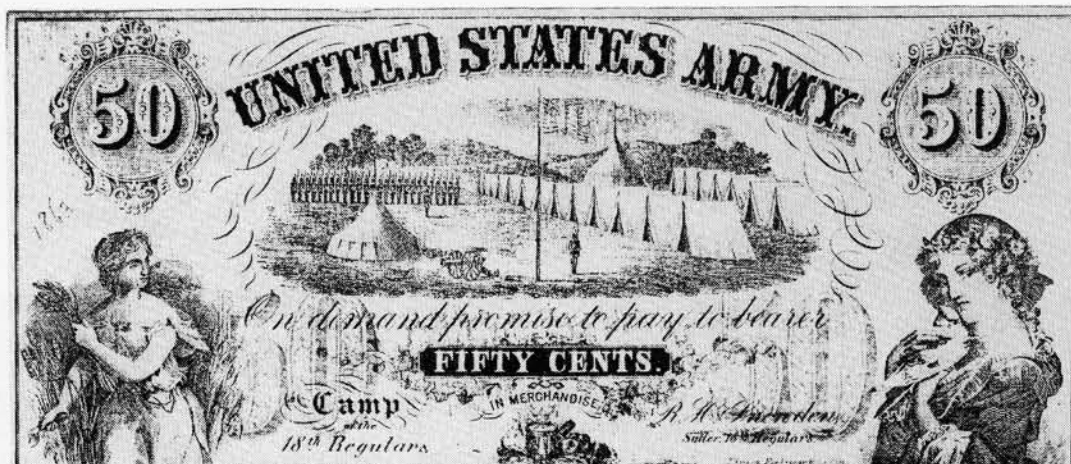
25 Cents	23rd Reg't. O.V.I.	G.W. Forbes	
Paymaster Order	32nd Reg't. O.V.M.	-----	
50 Cents	41st O.V.	G. Smith	
25 Cents	47th O.V.I.U.S.A.	A. Hirsch (?)	
50 Cents	47th O.V.I.U.S.A.	A. Hirsch (?)	
1 Dollar	47th O.V.I.U.S.A.	A. Hirsch (?)	
10 Cents	50th O.V.U.S.A.	J. Eaton (Tho.Schaffer)	
25 Cents	50th O.V.U.S.A.	Tho. Schaffer	
50 Cents	50th O.V.U.S.A.	Tho. Schaffer	
1 Dollar	50th O.V.U.S.A.	Tho. Schaffer	
Paymaster Order	59th Reg't. O.V.U.S.A.	J.B. Goodwin	
Paymaster Order	70th Reg't. O.V.M.U.S.A.	Thomas Ellison	
Paymaster Order	89th Reg't. O.V.U.S.A.	W. Copes	Type <u>A</u> (Script "and deduct the same")
Paymaster Order	89th Reg't. O.V.U.S.A.	W. Copes	Type <u>B</u> (Printed "and deduct the same")
5 Cents	121st Reg't. O.V.I.	C.W. Wells	

DENOMINATION	UNIT SERVED	ISSUER	TYPE
Ohio (Continued)			
10 Cents	121st Reg't. O.V.I.	C.W. Wells	
Paymaster Order	188th O.V.I.	Joseph Grimm	
5 Dollars	Johnson Island (Ohio)	E.F. Moffatt(?)	
Pennsylvania			
2 Cents	3rd Reg't. Pa. Cavalry	-----	
5 Cents	3rd Reg't. Pa. Cavalry	-----	
2 Cents	26th Reg't. Pa. V.	J.L. Gibson	
3 Cents	26th Reg't. Pa. V.	J.L. Gibson	
5 Cents	26th Reg't. Pa. V.	J.L. Gibson	
10 Cents	26th Reg't. Pa. V.	J.L. Gibson (Jas. L. Gihous ?)	
25 Cents	26th Reg't. Pa. V.	J.L. Gibson	
50 Cents	26th Reg't. Pa. V.	J.L. Gibson	
3 Cents	32ed Reg't. P. V.	E.Z. Collins	
5 Cents	32ed Reg't. P. V.	E.Z. Collins	
10 Cents	32ed Reg't. P. V.	E.Z. Collins	
5 Cents	Col. Rippen's 61st Reg't. P.V.	Geo. Richards	
2 Cents	99th Reg't. P.V.	E.Z. Collins	
10 Cents	99th Reg't. P.V.	E.Z. Collins	
25 Cents	99th Reg't. P.V.	E.Z. Collins	
50 Cents	99th Reg't. P.V.	E.Z. Collins	
5 Cents	99th Reg't. P.V.	E.Z. Collins	
25 Cents	Col. J.B. Clark's 123rd Reg't. P.V.	Karns & Rawie	
25 Cents	Col. Black's Reg't. Pa. Vols.	A. Mundorf	
10 Cents	Col. W.G. Murray's Reg't. P.V.U.S.A.	T. Bingham	
25 Cents	Col. W.G. Murray's Reg't. P.V.U.S.A.	T. Bingham	
25 Cents	Calif. Reg't. (Gen. Burns Brg. 72 Pa. Inf.)	C. Gallager	
50 Cents	Calif. Reg't. (Gen. Burns Brg. 72 Pa. Inf.)	C. Gallager	
1 Dollar	Calif. Reg't. (Gen. Burns Brg. 72 Pa. Inf.)	C. Gallager	
Rhode Island			
Paymaster Order	4th Reg't. R.I.V.	Henry Buckingham	Type <u>A</u> (altered to 4th R.I.)
Paymaster Order	4th Reg't. R.I.V.	Henry Buckingham	Type <u>B</u> (printed body of form)
Paymaster Order	4th Reg't. R.I.V.	Henry Buckingham	Type <u>C</u> (script body of form)
Tennessee			
50 Cents	1st Tenn. Cavalry	-----	
1 Dollar	Fourth Tenn. Regiment	-----	
25 Cents	6th Tenn. Reg't.	M. Hartman	
50 Cents	6th Tenn. Reg't.	M. Hartman	
25 Cents	9th Tennessee Regiment	W.L. Tennis (?)	
50 Cents	9th Tennessee Regiment	W.L. Tennis (?)	
25 Cents	63rd Tenn. Reg't.	I.T. Guthrie	
50 Cents	63rd Tenn. Reg't.	I.T. Guthrie	
1 Dollar	63rd Tenn. Reg't.	I.T. Guthrie	
25 Cents	Maney's Brigade	M. Hartman	
50 Cents	Maney's Brigade	M. Hartman	
1 Dollar	Maney's Brigade	M. Hartman	
25 Cents	Exchange Bank of 1st Brg. E. Tenn. Vols.	-----	
Paymaster Order	Ohio-Tenn Co. A. Tullahoma, Tenn.	-----	
50 Cents	Col. Lay's Reg't. of Cav.	S. Smith	
Texas			
2 Dollars	Hubard's Regiment	R.H. Bots (?)	
25 Cents	Army of the West (Texas/Oklahoma)	A.S. Bishop	
50 Cents	Army of the West, (Green's Brg. (Texas/Okla)	C.W. Pullins	
50 Cents	Fort Bliss	L. Moker & Bro.	

DENOMINATION	UNIT SERVED	ISSUER	TYPE
Virginia			
Paymaster Order	5th Reg't. Va. Vol.	-----	
Paymaster Order	10th Reg't. Va. Vol.	-----	
25 Cents	23rd Reg't. Va. Vol.	Wm. S. Deupre	
1 Dollar	23rd Reg't. Va. Vol.	Wm. S. Deupre	
10 Cents	Farmers Bank, Richmond, Va. (Good at Sut. S.)	-----	
25 Cents	Farmers Bank, Richmond, Va. (Good at Sut. S.)	-----	
10 Cents	C.S. Army News Agent & Mail Carrier for 8th Brg. (Good in Sutler's Stores)	J.D. Edwards	
25 Cents	C.S. Army News Agent & Mail Carrier for 8th Brg. (Good in Sutler's Stores)	Geo. Pannell	

United States Army

Paymaster Order	Unused. Blank spaces for Sutler, Reg't, etc.	Andrew J. Sweetser	
Paymaster Order	2d Reg't. U.S. Sharpshooters	W.A. Carter	Type <u>A</u> (small type)
Paymaster Order	2d U.S. Cav. Fort Bridger U.T.	W.A. Carter	Type <u>B</u> (large script)
Paymaster Order	2d U.S. Cav. Fort Bridger U.T.	H.C. Wright	
Paymaster Order	5th U.S. Artillery	P.H. Putman	
Paymaster Order	11th U.S. Infantry	W.H. Alderdice	
20 Cents	12th U.S. Infantry	W.H. Alderdice	
*50 Cents	12th U.S. Infantry	Wm. D. Gade	
5 Cents	15th Regulars	R.H. Snonden	
50 Cents	18th Regulars U.S.A.		



1 Dollar	18th Regulars U.S.A.	R.H. Snonden	
Paymaster Order	19th U.S.C.T. (U.S. Colored Troops)	John W. Morgen	
10 Cents	Gen. Carters Brigade U.S.A.	J. Oppenheimer	
25 Cents	Gen. Carters Brigade U.S.A.	J. Oppenheimer	
50 Cents	Gen. Carters Brigade U.S.A.	J. Oppenheimer	
5 Cents	29th Reg't.	William Saffen	
Paymaster Order	36th U.S. Inf. Fort Bridger U.T.	W.A. Carter	Type <u>A</u> (hand written)
Paymaster Order	36th U.S. Inf. Fort Bridger U.T.	W.A. Carter	Type <u>B</u> (printed in script)
Paymaster Order	36th U.S. Inf. Fort Bridger U.T.	W.A. Carter	Type <u>C</u> (printed in type)
Paymaster Order	120th Reg't. U.S.C.T. (U.S. Colored Troops)	John W. Morgen	
50 Cents	Jackson's Brigade Commissary	-----	
2 Dollars	Col. Greens Regiment	Baum N. Mc...	
5 Cents	Fort Abercrombie, D.T.	I.M. Stone & Co.	
50 Cents	Fort McCulloch, C.N.	Wm. Quesenbury	
1 Dollar	Fort McCulloch, C.N.	Wm. Quesenbury	
2 Dollars	Fort McCulloch, C.N.	Wm. Quesenbury	
3 Dollars	Fort McCulloch, C.N.	Wm. Quesenbury	
10 Cents	Fort Lyon, Col. Ter.	-----	
2 Dollars	Fort Lyon, Col. Ter.	-----	
Paymaster Order	1st District Cavalry (Washington D.C.)	Wm. S. Wilder	
Paymaster Order	Fort Shaw, M.T.	J.H. McKnight	

Confederate Army

Paymaster Order	Confederate Invalid Corps.	F.B. Frisbie
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UPDATED CENSUS THE SURVIVING 1918 \$50 FEDERAL RESERVE BANK NOTES

by MICHAEL A. CRABB, JR.

SINCE 1975 I have recorded the serial numbers of 1918 \$50 Federal Reserve Bank Notes from auctions, dealers and individuals. For many years these notes have been of interest to collectors of U.S. currency, since they represent a unique design (Freidberg 831 & Hessler 1046).

The late William A. Philpott, Jr. called the attention of collectors to these notes in an article that appeared in the April, 1969 issue of *The Numismatist*. In that article, Mr. Philpott listed the serial numbers of twenty-three notes that he was personally able to confirm. He also listed a twenty-fourth note, in the possession of the Federal Reserve Bank of Philadelphia; apparently the bank refused to furnish him with the serial number of the note. Mr. Philpott's research led him to believe that there might be an additional four notes in existence that he did not include in his list. He made a statement to that effect in the article, but gave no reasons.

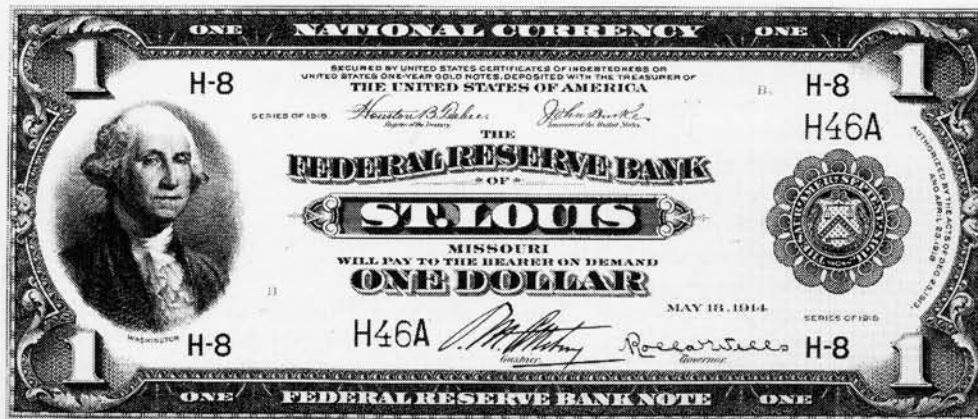
Mr. Philpott speculated that the twenty-four known notes, plus the mysterious four other notes, existed. He also stated that the five remaining notes, as reported by U.S. Treasury records, could be safely considered lost or destroyed. Fortunately for collectors, Mr. Philpott was wrong about his last statement. However, he cannot be faulted for any error, because my research has proven that the U.S. Treasury Department records are incorrect.

The records of the Treasury Department indicate that 4,000 of these notes were printed on May 17, 1917. All of the notes were printed and issued by the Federal Reserve Bank of St. Louis. The Treasury Department redemption records reveal the following information about the number of these notes outstanding:

1951 — 70
1963 — 56
1968 — 33



Author's example of Fr. 831 (VG-Fine, Blue Back) with Fr. 730 (Crisp Uncirculated), same serial number — H46A.



Beginning in 1975, I have confirmed the existence of the following number of notes:

1975 — 37
1976 — 38
1978 — 39
1986 — 43

An individual listing of the notes in my census follows. If anyone reading this can provide information about a note or notes not on this list, please contact the author at: P.O. Box 17871, Memphis, TN 38187-0871.

SERIAL NUMBERS OF KNOWN 1918 SERIES \$50 FEDERAL RESERVE BANK NOTES

SERIAL #	SOURCE	CONDITION	PLATE LETTER
H46A	Crabb	VG/Fine	B1
H103A	St. Louis FRB	VF	
H110A		AU	
H115A		CU	
H117A	Stack's 10/88	CU	
H118A		CU	
H122A		—	
H138A		EF +	
H140A		—	
H151A		CU	
H153A		—	
H168A		CU	
H176A		CU	
H608A	(Stolen)	CU	
H649A		CU	A1
H656A		VF	
H671A		CU	C1
H674A		CU	
H678A		CU	
H682A		—	
H683A		EF	
H689A		CU	
H741A		CU	
H751A		EF	C1
H753A		—	
H768A		—	
H770A		CU	
H774A		CU	
H797A	Smithsonian	—	
H821A		CU	
H898A	Kagin's 6/81	EF	I
H2128A		F	
H2320A		G/VG	D
H2923A		—	
H2933A		F	
H3213A		F	
H3299A		AU	
H3396A	Smithsonian	—	
H3402A		VG +	B1
H3458A		F(washed)	B1
H3800A		VF	
H3887A		VG/F	C1
H3917A		F	

REFERENCE:

Philpott, W.A., Jr. (1969). One U.S. \$50 note of amazing rarity. *The Numismatist*. April, 459-461.

The Case of the Agey Counterfeiter

by BRENT HUGHES

WHAT today's collectors call broken bank notes, or obsolete currency, gave early counterfeiters a golden opportunity to pursue their profession. More than 3,000 different designs of paper money, often "issued" by non-existent banks, circulated throughout our country prior to the Civil War and created havoc for the business community. Even after the U.S. government began issuing paper money at the beginning of the war, counterfeiting continued unabated.

One man who capitalized on the situation was John S. Dye, publisher of *Dye's Government Counterfeit Detector*, who maintained offices at 1338 Chestnut St., Philadelphia. He and others issued elaborate newsletters and books that described the latest counterfeits as they were detected and alerted businessmen to their identity. Dye claimed that while his publications would not make a person a "Treasury Expert," they would allow "any person of fair intelligence to discriminate conclusively in every case (of questionable paper money), so being saved from loss themselves and from the temptation to inflict loss on others."

Dye apparently had a close working arrangement with the U.S. Secret Service in Washington. They alerted him to the latest counterfeits and he lobbied the business community to support Congressional appropriations for the Department. In the course of his work Dye acquired a lot of information about individual counterfeiters, and in 1880 published a soft covered booklet titled *The Government Blue Book, A Complete History of the Lives of All the Great Counterfeiters, Criminal Engravers and Plate Printers*. Each biography was accompanied by a woodcut portrait of the criminal. Written in the unusual style of the time, the booklet is a treasurehouse of vignettes of these fascinating people.

John Dye was fascinated by the unique language of the counterfeiting gangs, and it was he who explained how some of the unusual terms originated. Some words are obvious, such as "shover" for the individual who passed the counterfeit notes. It was his job to "shove" the bogus notes off on unsuspecting citizens. Another term was "queer," used by gang members to refer to their bogus notes. And of course the blanket term for counterfeit paper money was "green goods." Con men were fond of this term because they could use it with impunity in telegrams and letters—if questioned by authorities they would simply explain that they were in the business of supplying "green goods" (printed fabric) to the garment trade.

Other terms were less obvious. One that keeps cropping up in old books on counterfeiting is "coney" and a variation, "coney striker." I first thought it was a play on the word "counterfeiter" but John Dye had a better explanation. He said that around 1800, because no extradition treaty existed between the United States and Great Britain, the nearby provinces of Canada became havens for every kind of criminal from our country.

Somehow a colony of American counterfeiters developed in a border village named Frelingsburg, which had a street named Koniack. Dye said that in 1820 virtually every resident of Koniack Street was in some phase of counterfeiting and that huge amounts of "goods," both coins and currency, were made there to be smuggled into the United States. At that time the most commonly counterfeited notes were the issues of old New England banks as well as those of Pennsylvania and New Jersey. U.S. half dollars were also turned out in large quantities by a legendary character named Omea La Grange, who obviously operated his own private mint.

In a modern atlas the "village" to which Dye referred appears to be the town of Frelighsburg, which is just across the Canadian border from Richford, Vermont. The town of Dunham just north of Frelighsburg was also mentioned as a haven for counterfeiters.

In 1831 British and American authorities moved in and stifled operations for awhile but the counterfeiting soon resumed. In 1836 another crackdown occurred, which lasted for two years, and gradually the ring leaders scattered and became teachers to a new generation of counterfeiters. But the language lived on with many criminals being referred to as "Koniackers" and then "coney men" who were said to have been engaged in "coney business."

During the heyday of Koniack Street the residents went to great lengths to maintain security in their "plants." Many went underground, with large rooms and tunnels concealed under the houses. They had secret entrances, exits and ventilating systems, which allowed them to spend long hours in their dens. They infiltrated the police department with payoffs, and one "shover" named James Boyd, Jr. even got himself elected deputy sheriff.

The tradition of jumping across the Canadian border to avoid arrest by American authorities lasted for decades and Secret Service agents had to use a lot of ingenuity to trap counterfeiters. One of the most novel of these captures occurred in the 1910-1920 era when agents Harold C. Keyes and Jack Ryan were assigned to the Albany, N.Y. office. A bank on the border had shipped some currency to the Federal Reserve—\$3,000 in twenties and fifties—which turned out to be bogus. The two agents caught the next train to Ogden Point, a small border town with a custom house and bank. After a few hours checking out leads they decided that the counterfeit money had been used in some kind of bootleg liquor deal. They rented a car and drove into Canada to visit a few speakeasies. At the *Broken Knuckle* they talked their way inside and were pretending to drink the rot-gut whiskey when a young woman patron began objecting to the attentions of an obnoxious drunk. When he persisted, Jack Ryan rescued the fair damsel by clobbering the drunk with his fist and throwing him outside. The woman thanked Ryan and identified herself as Helen Rogers from Vermont. During the ensuing conversation she indicated that the drunk was a rum-runner and that others in the place were engaged in various illegal activities. The agents quietly brought up the subject of counterfeiting plates and Helen indicated that she might know a man who had two pairs of plates for making U.S. \$20 and \$50 bills. She thought the price was \$5,000, but cautioned them that the owner was a very foxy Canadian citizen who would do business only in Canada.

This created a problem because the two Secret Service men had no authority in Canada, but they told Helen to set up the deal. They then followed her to Montreal and learned that her contact was one Aimee Dupont who turned out to be a cagey fellow indeed. The next day Helen reported that under no cir-

cumstances would Dupont leave Canada because he had already had a most unpleasant experience with American authorities. However, he understood the law and was willing to make the exchange of plates for money while standing on the Canadian side of a border marker while his buyers stood on the other side. He selected a lonely road not far away and would use Helen as a messenger.

The deal was set but Dupont failed to show. The agents held on to their dummy package that was supposed to contain \$5,000 and waited for Helen. When she got there she told Ryan and Keyes that Dupont had not been able to see the border sign because it was too dark. He had seen their car parked beside the road but wanted to check out the exact location of the sign post in daylight. He had done so and was now ready to complete the transaction at ten that night.

The two agents then figured out a clever plan. They drove to the rendezvous point an hour early with a post-hole digger in the trunk of their car. They parked fifteen feet back from their previous spot and dug a hole beside the road. After making sure that no one was watching, they simply pulled up the border sign post and moved it fifteen feet south of the actual border.

This time the nervous Dupont showed up and Keyes walked to his car. He told Dupont that he was also concerned about being caught and that each should stand in his own country and hand the packages across the border at arms length. Dupont at first refused to get out of his car but Keyes insisted. Finally Dupont walked with Keyes to the border sign. He carefully stayed inside Canada and handed over the plates with one hand while reaching for the money with the other. Keyes instantly grabbed the plates, dropped the money package and pulled out his pistol. At the same time Ryan came up behind Dupont and handcuffed him.

For a moment Dupont was confused, then he sarcastically told the agents that they had no authority to arrest him in Canada. Keyes handed his weapon to Ryan, pulled up the border sign post and returned it to its original location.

All the arrogance left Dupont when he realized that he was now standing fifteen feet inside the United States, caught in the act of selling counterfeit plates for U.S. currency to two U.S. Secret Service agents. His mistake would cost him fifteen years in the Atlanta Federal Penitentiary.

The young woman from Vermont turned out to be a solid citizen after all. She tipped the two agents that Dupont's gang was holed up in a certain house on Marrin Street in Montreal. Keyes and Ryan got together with the Royal Canadian Mounted Police and raided the place. They came away with suitcases full of counterfeit notes, two printing presses and other equipment.

Back at Ogden Point, the two agents were still cleaning up the paper work when they received a telegram from Helen inviting them to her wedding the following Sunday. When they showed up at the church they were surprised to learn that Ryan had been chosen to be best man and Keyes was to give the bride away. Some of the Mounties were there too; it was a remarkable example of international cooperation. Since the U.S. Secret Service had the plates, Dupont was in jail and the Montreal plant was no more, both governments seemed satisfied. So, when the paper work was finished it seems that Helen and her new husband had somehow been forgiven for their minor transgressions and, as they say, lived happily ever after.

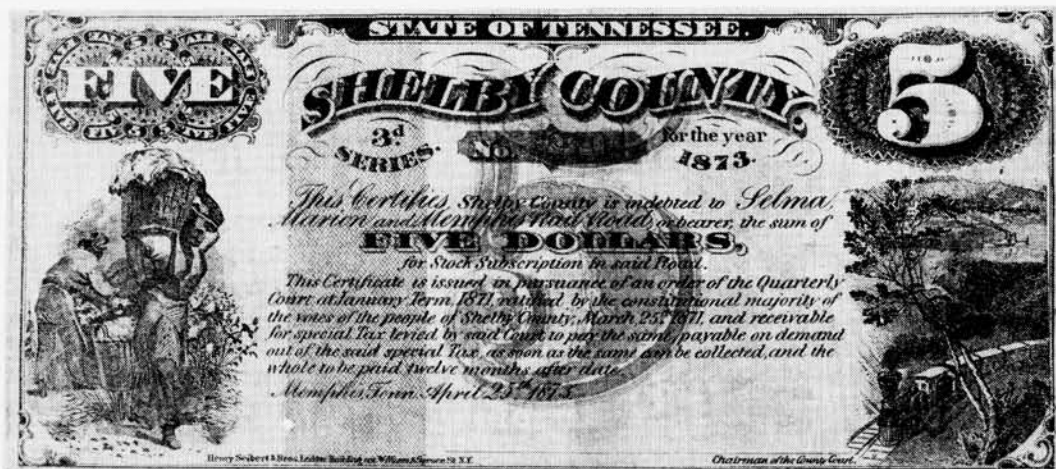
Sources:

Dye, John S. *The Government Blue Book* (Philadelphia, 1880).
Keyes, Harold C., *Tales of the Secret Service* (Cleveland, 1927).

Railroad Notes and Scrip of the United States, the Confederate States and Canada

by RICHARD T. HOOBER

(Continued from PM 140, Page 61)



Tennessee No. 19

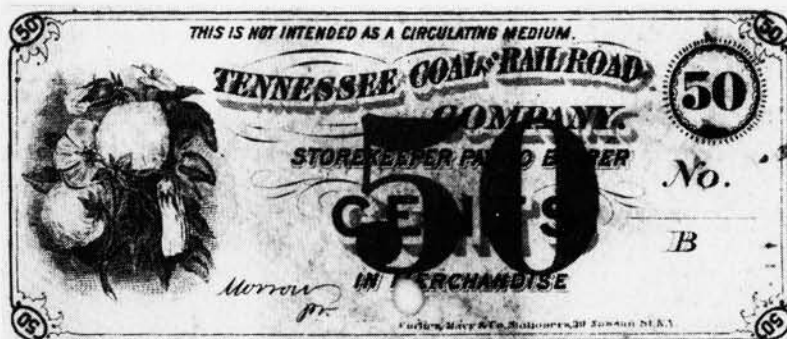
TENNESSEE COAL & RAILROAD COMPANY

The company became part of the Nashville, Chattanooga and St. Louis Railway. It constructed and maintained a line running from Tracy City to Cowan, a distance of 18 miles, and also from Tracy City to Rattlesnake, five miles. The latter branch was abandoned shortly after completion. In 1882 there was also a line from Victoria to Inman, which was abandoned sometime prior to 1903. The line was purchased by the Nashville, Chattanooga & St. Louis, November 1, 1886.

23.	5¢	(L) Female. (C) Red 5.	R4
24.	10¢	(L) Washington. (C) Red 10.	R4
25.	25¢	(L) Female. (C) Red 25.	R4
26.	50¢	(L) Cotton plant. (C) Red 50. (R) 50.	R4
27.	1.00	No description.	R7
28.	2.00	(L) Female, 2 below. (R) Eagle, 2 above.	R6

Date—January 1, 1881.

Imprint—Corlies, Macy & Co. Stationers, 39 Nassau St. N. Y.



Tennessee No. 26

TEXAS

CHAPPELL HILL—WASHINGTON COUNTY RAILROAD COMPANY

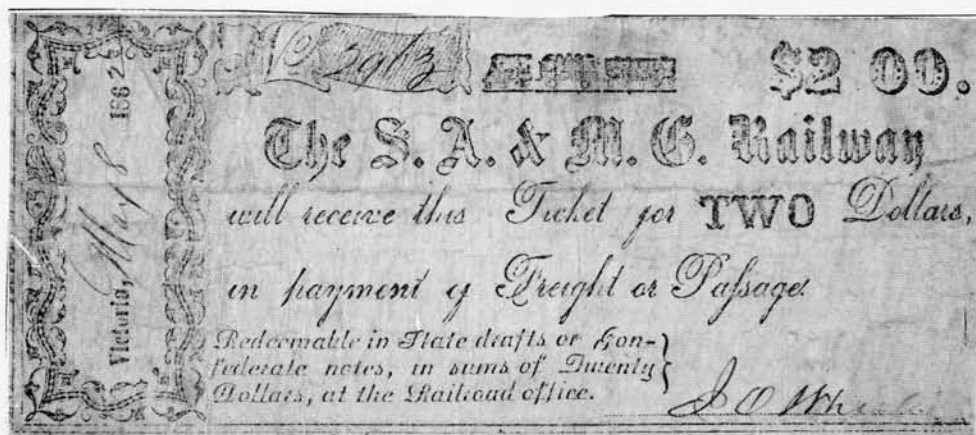
- | | | | |
|----|-----|---|----|
| 1. | 25¢ | Type set. Red print on blue paper. | R6 |
| 2. | 50¢ | Similar to No. 1, except denomination.
Date—April 1, 1862.
Imprint—Unknown. | R6 |

GALVESTON—GALVESTON, HOUSTON & HENDERSON RAILROAD

- | | | | |
|----|-----|---|----|
| 3. | 15¢ | (L) Train. | R7 |
| 4. | 25¢ | Similar to No. 3, except denomination. | R7 |
| 5. | 50¢ | Similar to No. 3, except denomination. | R7 |
| 6. | 75¢ | Similar to No. 3, except denomination.
Date—April 20, 1862.
Imprint—None. | R7 |

VICTORIA—SAN ANTONIO & MEXICAN GULF RAILWAY

- | | | | |
|-----|------|---|----|
| 7. | 50¢ | (C) Train. Red lathework. | R7 |
| 8. | 1.00 | (C) Train. (R) \$1.00. | R7 |
| 9. | 2.00 | Similar to No. 8, except denomination. | R7 |
| 10. | 3.00 | (L) III. (C) 3-THREE DOLLARS-3.
Date—May 8, 1862, part ink.
Imprint—None. | R6 |



Texas No. 9



Interest Bearing Notes

Roger H.
Durand

The syngraphic year started off on a high note with the FUN show in Orlando, Florida January 4-8. Paper money was well-represented by the dealers present who offered a good inventory to prospective buyers. Many who attended were happy with the additions they acquired for their collections. I spoke with many collectors and dealers and the general consensus was that there is certainly an increase in the collecting of paper money. It seems that numerous collectors are disenchanted with coins and want to find a new area of collecting and paper money seems to be it.

The next show of interest to paper money collectors was the 17th Annual Mansfield Numismatic Society show held on March 12. This show featured paper money dealers and again, everyone who attended the show was well-satisfied. This show seems to grow each year and it has become one of the leading paper money shows on the east coast.

The 33rd Annual Metro New York Numismatic Convention, March 30 to April 2, featured a paper money show for the second consecutive year. Actually, a specified area of the bourse is set aside specifically for paper money dealers; this seems to work well. All types of paper money were well-represented.

Paper money exhibits were on display and they were impressive. This show also featured Tom Denly as guest speaker for our SPMC regional meeting. He spoke about star replacement notes, which he illustrated with some fantastic slides. It was an extremely interesting presentation.

Wisner Project Update:

Due to the unfortunate death of Byron Johnson, the following new authors have been assigned to research the states of Washington and Oregon: Dick & Sue Naven, Oregon Paper Money Exchange, 6802 SW 33rd Pl., Portland, OR 97219. Please cooperate with them to help bring this project to a satisfactory conclusion.



MEMBERSHIP DIRECTOR

**NEW
MEMBERS**

Ronald Horstman
P.O. Box 6011
St. Louis, MO 63139

- 7740 Ted Pilafas, Box 452, Addison, IL 60101; C, U.S. Currency.
- 7741 Jerry Yahalom, Box 3637, Thousand Oaks, CA 91359; C, Ottoman, Palestine, Israel; U.S. nationals currency.
- 7742 Wayne Steven Ketcham, 225 West North St., Box 303, Leland, IL 60531; C, Legal tender notes, fractional currency & silver certificates.
- 7743 Elton E. Ellis, Supply/Fiscal Dept., P.O. Box 48, FPO Seattle 98766; C.

- 7744 Norman B. Buckman, P.O. Box 608, Ocean Grove, NJ 07756; C, New Jersey currency.
- 7745 James C. Hill, #1 Peblecreek Rd., Norman, OK 73072; C.
- 7746 Mr. Rahal, P.O. Box 64, Girard, PA 16417; C&D, World bank notes.
- 7747 Raymond Epple, 6811 Michigan Ave., St. Louis, MO 63111.
- 7748 Lee Manske, 2002 9th St. N, Fargo, ND 58102; C, Civil war money.
- 7749 Francis Anglada, USS Towers DDG9, FPO San Francisco, CA 96679-1239; C, AMC/JIM/MPC/world currency.
- 7750 John A. Kacanda, 154-51 25th Drive, Flushing, NY 11354; C, Nationals & PA Obsolete Notes.
- 7751 Ernie P. King, 1663 Sutton Dr., Memphis, TN 38127; C, Current world paper money.
- 7752 Don R. Ellis, 3218 N. Chester #A, Bakersfield, CA 93308; C, Large- & small-size nationals.
- 7753 Maurizio Paglia, 29 Paulvale Crs. Downsview, Ontario M3J 1K4, Canada; C, British Commonwealth.
- 7754 LaVerne B. Maddix, 1404-29th Ave., Monroe, WI 53566; Fractional currency & WW II propaganda notes.
- 7755 Eugene Wisakowsky, Rt. 2, Box 136F, Royse City, TX 75089; C, U.S.
- 7756 Joseph C. Cohagen, 6195 Michaelkenny Ln., Dublin, OH 43017; C&D, U.S. nationals, Confederate, and obsoletes.
- 7757 Nick Gerbinski, Box 3623 Stn. B, Winnipeg, Manitoba, Canada R2W 3R4; D, Canadian.
- 7758 Edward Hamm Jr., 141 Knickerbocker Ave., Paterson, NJ 07503; C, N.J. obsolete notes.
- 7759 Anthony J. Fiorica, 49 Garden Place, Westwood, NJ 07675; C.
- 7760 Bob Eddy, 6813 Oahu Court, Bay St. Louis, MS 39520; MS national and obsolete notes.
- 7761 C. Dan Woods, 701 Highway 36, Chelsea, AL 35043; C, Alabama obsolete notes.
- 7762 Dr. Andrzej Mikolajczyk, Museum Archeologiczne, 91-415 Lodz, Plac Wolnosci 14, Poland.
- 7763 Doug Thomaston, 2907 S. 18th St., Homewood, AL 35209; C&D.
- 7764 Gary Stevenson, 801 Eichelberger, St. Louis, MO 63111; C, Fractional & Colonial.
- 7765 Dennis M. Warren, P.O. Box 2288, Sierra Vista, AZ 85636; D, U.S.
- 7766 Donald D. Chamberlin, P.O. Box 494187, Redding, CA 96049-4187; C, U.S.
- 7767 Robert J. Illuzzi, 110 Ethel Rd., Edison, NJ 08817; C, U.S. national & obsolete notes.
- 7768 Richard Hopp, 4936 Wortser Ave., Sherman Oaks, CA 91423-2137; C.
- 7769 Carlton G. Whitehead, Rt. 4, Box 13H, Nashville, NC 27856; C, NC national & Confederate notes.

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LIBRARY NOTES

The library has moved south! I, Walter Fortner, have assumed the duties of Librarian for the Society. The new address for the library is:

SPMC Library
P.O. Box 152
Terre Haute, IN 47808-0152

The Library has a large collection of publications of interest to the collector of paper money available for loan to members of the Society. All books are loaned on the basis of the member paying postage both ways.

Listed below are some of the more recent acquisitions of the Library. Until I determine whether to continue the current reference number scheme or develop a new one, I am assigning temporary numbers to all new volumes.

TMP01 - *Collector's Guide to Old Bank Checks* (1982, Battles)

TMP02 - *The Currency Club of Chester County Special Ten Year Anniversary Book* (1981, Beecher)

TMP03 - *The First National Bank of Chicago 1863-1913* (1913, Cooke)

TMP04 - *Bureau of Engraving and Printing — The First Hundred Years, 1862-1962* (1978, Durst reprint)

TMP05 - *The Federal Reserve System* (1961, Board of Governors)

TMP06 - *Scripophily* (1980, Gittlemen)

TMP07 - *Scripophily* (1982, Hollender)

TMP08 - *Polskie I Obce Pienadze Papierowe Na Naszych Ziemach* (1985, Kowalski)

TMP09 - *Znaki Pieniezne Zsrr 1917-1982* (1983, Kowalski)

TMP10 - *The Houston Heritage Collection of National Bank Notes 1863 through 1935* (1977, Logan)

TMP11 - *United States National Bank Notes and Their Seals* (1986, Prather)

TMP12 - *Making Money* (1986, Rochette)

TMP13 - *A Guide Book of U.S. Fractional Currency* (1963, Rothert)

TMP14 - *Japanese Invasion Money* (Slabaugh, reprint from Numismatic Scrapbook)

TMP15 - *Worcester Bankbook 1804-1954* (1955, Tymeson)

TMP16 - *400 California Street* (1969, Wilson)

TMP17 - *Standard Catalog of United States Obsolete Bank Notes* (Haxby 1988) 4 vols.

One of my first projects will be to produce a catalog of Library holdings; hopefully by this summer. As we enter into the computer age I would like to know how many members have computers (and what kind) and is there any interest in producing the catalog on disk. Such a catalog could be easily updated on a regular basis.

Our library grows through donations. If you have material that would be of interest to our members, please consider the library. Items are generally inscribed with the name of the donor; if you wish to contribute anonymously, please advise and it will be so noted.

New Literature

An Illustrated History of U.S. Loans, 1775-1898, 380 pp., 295 illus., hardcover; \$35 plus \$2.50 p&h. Available from BNR Press, Drawer 409, Leavenworth, KS 66048; autographed copies from the author, P.O. Box 8147, St. Louis, MO 63156.

[An Illustrated History of U.S. Loans, 1775-1898] is an outstanding presentation of a neglected numismatic area, financial obligations of the U.S. Government. The printing and issuance of U.S. Treasury Notes and Federal Reserve Notes have often been thought of as the only fiscal obligations of the U.S. Government. However, the major financial transaction within the Treasury Department is the underwriting of the national debt which is expressed in the large denomination financial obligations. Your work well depicts what transpired from the inception of our country to 1898. The book is clear and readable and the illustrations are excellent including some fine line engravings. This book is an excellent addition to numismatic lore.

As a former director of the Bureau of Engraving and Printing, I found the book extremely interesting and once again I have learned something of the history of the Treasury Department and some aspects of the Bureau of Engraving and Printing.

Robert J. Leuver, Executive Director ANA

Supplements

What follows is a supplemental listing of notes on which the subjects discussed in the original articles can be found.

The First Greenbacks (No. 135, p. 69)

Haxby No.

DC-70	G14B	\$2 Bank of Commerce, Georgetown
GA-27	G50a	\$10 Central Rail Road & Banking Co., Savannah
IL-95	G4a	\$5* Bluff City Bank, Caledonia
IL-470	G4a	\$5 Hermitage Bank, Marion
IL-750	G2a	\$1 Bank of Sparta
MA-1130	G165a	\$10 Salem Bank
WI-490	G6a	\$10 Merchants Bank, Milwaukee
WI-500	G8	\$10 Bank of Milwaukee
WI-755	G4a	\$10 Bank of Stevens Point

*Previously listed incorrectly as \$2.

The Calmady Children (No. 138, p. 173)

Haxby No.

CT-370	G80a	\$50 Thames Bank, Norwich
MA-90	G30a	\$50 Worcester County Bank
MA-100	G29a	\$100 Atlantic Bank, Boston
MA-460	G34a	\$20 Neponset Bank, Canton
NH-165	G92a	\$100 Bank of Lebanon
NJ-25	G12a	\$3 Beverly Bank
NY-1355	G24a	\$100 Middletown Bank
PA-150	G16a	\$2 Bank of Germantown
PA-200	G2a	\$1 Kittanning Bank
PA-330	G2a	\$1 Farmers Bank of Mount Joy
PA-625	G8a	\$5 McKean Bank of Smethport
RI-285	G8a & 8b	\$1 Eagle Bank, Providence
VA-160	G2b	\$5 Bank of the City of Petersburg
WI-705	G2	\$2 Prairie City Bank
WI-770	G2 & 2a	\$1 Sun Prairie Bank
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WANTED: CONFEDERATE FACSIMILES by Upham for cash or trade for FRN block letters, \$1 SC, U.S. obsolete. John W. Member, 000 Last St., New York, N.Y. 10015.
(22 words: \$2: SC: U.S.: FRN counted as one word each)

STOCK CERTIFICATES & BONDS — buy and sell! Current catalog of interesting certificates for sale, \$1. Buying all—but especially interested in early Western certificates. Ken Prag, Box 531PM, Burlingame, CA 94011, phone (415) 566-6400. (149)

WANTED: NORTH CAROLINA OBSOLETE CURRENCY, SCRIP, BANK ITEMS AND CONFEDERATE ITEMS. Single items or collections. Send description and price. Jim Sazama, P.O. Box 1235, Southern Pines, NC 28387. (143)

OHIO NATIONALS WANTED: Also want Lowell, Holland, Tyler, Ryan, Jordan, O'Neill. Private Collector. Lowell Yoder, P.O. Box 444, Holland, OH 43528. (142)

ALASKA SCRIP, CLEARING HOUSE CERTIFICATES, NATIONALS AND TOKENS WANTED. Describe or ship with your price or for my offer. Ron Benice, 25 Stewart Place, Mount Kisco, NY 10549. (143)

BUYING OLD BANK CHECKS, certificates of deposit, bills of exchange, older books on Confederate or obsolete bank notes. Bob Pyne, P.O. Box 149064, Orlando, FL 32814. (145)

WANTED: INVERTED BACKS FOR MY PERSONAL COLLECTION. Any condition; large and small-size notes. Please send photo or description with your price for the notes. Lawrence C. Feuer, c/o C&F, 200 E. Post Rd., White Plains, NY 10601. (146)

ALBANY & TROY, NEW YORK NATIONAL WANTED. Also Altamont, Cohoes, Ravena, Watervliet, West Troy, Lansingburgh, Castleton. Describe or ship with price or for offer. William Panitch, P.O. Box 12845, Albany, NY 12212. (149)

NEW YORK NATIONALS. Ballston, Saratoga, Mechanicville, Schuylerville, Corinth, Waterford, South Glen Falls. Send description and price. All letters answered. Thomas Minerley, 30 Charles St., Ballston Spa, NY 12020. (143)

BUYING OLD BANK CHECKS, certificates of deposit, bills of exchange, older books on Confederate or obsolete bank notes. Bob Pyne, P.O. Box 149064, Orlando, FL 32814. (145)

WANTED: MANHATTAN COMPANY, Chase Manhattan Bank and Aaron Burr material. Obsoletes, checks, nationals, books, stocks, bonds, fiscal paper items, etc. Thomas Buda, P.O. Box 315, Wyckoff, NJ 07481. (141)

NEW YORK NATIONALS WANTED FOR PERSONAL COLLECTION: TARRYTOWN 364, MOUNT VERNON 8516, MARONECK 5411, Rye, Mount Kisco, Hastings, Croton on Hudson, Pelham, Somers, Harrison, Ossining, Yonkers, White Plains, Irvington, Peekskill, Bronxville, Ardsley, Crestwood, New Rochelle, Elmsford, Scarsdale, Larchmont, Port Chester, Tuckahoe. Send photocopy; price. Frank Levitan, 530 Southern Blvd., Bronx, NY 10455, (212) 292-6803. (144)

WANTED: I will pay \$100 for a CU, \$1 FRN or a small-size CU, SC with serial number 00099999. Any series. Any block. Jim Lund, 2805 County Rd. 82, Alexandria, MN 56308. (143)

WANTED: INFORMATION ON MISSISSIPPI OBSOLETES Cr. 1-Cr. 8 for magazine article. Also, information on Mississippi legislative Act of Dec. 19, 1861 authorizing notes. All letters answered. Darryl Kinnison, Box 521, Westwood, CA 96137. (144)

SELLING INDIANA NATIONALS: Attica, Bloomington, Brazil, Fort Wayne, Franklin, Gary, Greencastle, Hammond, La Porte, Madison, Marion, Mishawaka, Muncie, Plymouth, Princeton, Richmond, Terre Haute. Free lists. Other states (specify). Joe Apelman, Box 283, Covington, LA 70434. (144)

NUMBER ONE NOTES AND SHEETS, 11111111 through 99999999, nine digit 100000000, 2 through 9, large-size "stars" CU, small-size number one "stars", \$100 1966 "stars" s/n 1 to 4, Cu 1907 \$10 Gold, and high denominations in all United States types and varieties. Want Michigan Nationals, singles and sheets. KALAMAZOO, MICHIGAN all types. Paying up to \$25,000.00 for wanted notes and sheets. Jack H. Fischer 3123 Bronson Boulevard, Kalamazoo, MI 49008. A/C 616-344-5653 and 343-5538. (145)

1907 CLEARING HOUSE SCRIP AND CHECKS WANTED: Need examples and information from most states. Please send information with copy. I am currently interested in scrip from Mississippi, Ohio, Wisconsin, Virginia, North Dakota, Georgia and Florida. Tom Sheehan, P.O. Box 14, Seattle, WA 98111. (144)

MINNESOTA MATERIAL WANTED FOR MY PERSONAL COLLECTIONS: Obsoletes, Nationals, Postal Notes, Civil War Tokens. Have other states for trade. Send want list. Shawn Hewitt, Box 1114, Minneapolis, MN 55458-1114. (144)

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WANTED, INFORMATION ON: \$1, 1865 1st NB of YPSILANTI. I have found three auction listings of this note. Grinell 2016 Gd & 4245 Fair; & Kosoff 517 Gd (10/26/71). Are these listings the same note or is there more than one known? David Davis, P.O. Box 205, Ypsilanti, MI 48197. (144)

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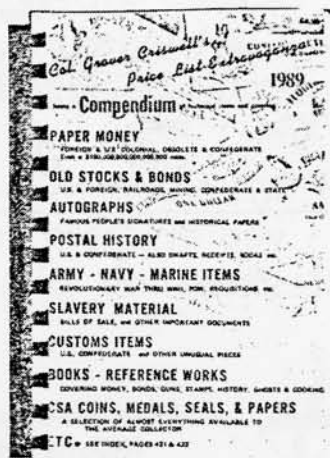
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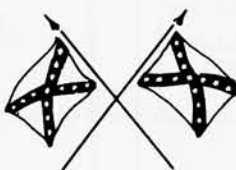


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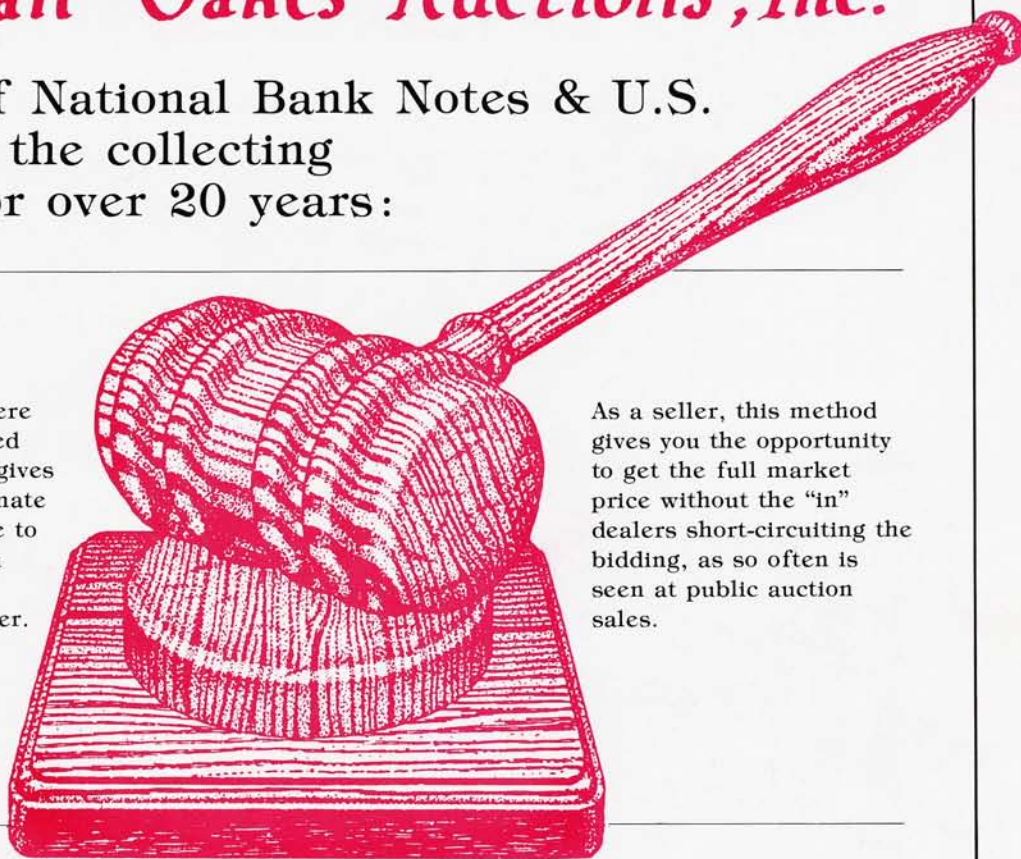
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